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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

INSIDE INFORMATION ANNOUNCEMENT UPDATE ON THE COMPANY'S PRODUCT REVENUE IN THE FOURTH QUARTER OF 2022

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

In the fourth quarter of 2022, the Company achieved a total product revenue of approximately RMB1 billion. Due to the wide spread of the COVID-19 pandemic nationwide in the fourth quarter, the Company's product sales and promotion activities in domestic markets were affected to a certain extent, which was partially offset by the ongoing contribution of new products and the official launch of Cyramza[®] (ramucirumab) in the fourth quarter. The Company believes that the temporary COVID-19 impact will not affect the long-term growth trend of the Company's commercial product portfolio and product sales.

In 2023, the Company believes that its product sales activities will gradually return to normal, following the impact of COVID-19 being stabilized and improved, and its product revenue growth will continue on a year-over-year basis. The Company has expanded its commercial portfolio to eight products and expects to see continued ramp-up in multiple new products, while another three novel candidates under New Drug Application (the “**NDA**”) review are expected to be approved in succession. In addition, the Company has recently announced the inclusion in the National Reimbursement Drug List (2022 version) (the “**NRDL**”) of TYVYT[®] in two new indications, olverematinib for the first listing, and BYVASDA[®], HALPRYZA[®] and SULINNO[®] in multiple new indications, in an effort to continue to expand the NRDL reimbursement scope and benefit an ever-expanding group of patients. The continuous products ramp-up, market coverage and access expansion and the increasing synergistic value lay a solid foundation for the continuous growth of the Company's commercial product portfolio.

Meanwhile, the Company has adopted a more sustainable and refined commercial business mode aiming to further enhance the productivity and improve the efficiency. The Company believes that our sound operational capabilities and model enable us to effectively expand the scale of business while improving our productivity and efficiency at the same time, ensure the realization of our product value of innovative pipelines, realize the long-term sustainable development of our business as well as support and implement the Company's strategies in a more effective manner.

The Company currently has eight approved products, including: TYVYT[®] (sintilimab injection), BYVASDA[®] (bevacizumab biosimilar injection), SULINNO[®] (adalimumab biosimilar injection), HALPRYZA[®] (rituximab biosimilar injection), PEMAZYRE[®] (pemigatinib), olverematinib, Cyramza[®] (ramucirumab) and Retsevmo[®] (selpercatinib).

The Company has built a robust pipeline of 36 valuable assets in the fields of cancer, metabolic, autoimmune diseases and other major therapeutic areas, with 8 products officially approved for marketing in China, 3 assets under the NDA review by the National Medical Products Administration (NMPA), 5 assets in Phase 3 or pivotal clinical trials, and additional 20 molecules in clinical trials. The Company believes that its robust innovative pipeline with great market potential will firmly support the sustainable growth of the Company under the committed strategy of global innovation.

The financial information set out in this announcement was prepared based on internal management records of the Group which have not been audited or reviewed by external auditors, and as such the data is for investors' information only. Such data may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company (including but not limited to those published on an annual or semi-annual basis), due to various uncertainties during the process of collection and collating of such data. This announcement does not constitute, nor should it be construed as, an offer or solicitation for the purchase or sale of any securities or financial instruments of the Group.

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, China, February 2, 2023

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Dr. Kaixian Chen and Mr. Gary Zieziula as Independent Non-executive Directors.